

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

LOUIS F. MATHESON JR., Derivatively on
Behalf of Nominal Defendant, IBIS
TECHNOLOGY CORP.

Plaintiff,

v.

MARTIN J. REID, DIMITRI A. ANTONIADIS,
ROBERT L. GABLE, LESLIE B. LEWIS,
DONALD McGUINNESS, LAMBERTO
RAFFAELLI, and COSMO TRAPANI,

Defendants

and

IBIS TECHNOLOGY CORP.,

Nominal Defendant.

Civil Action No. 04-10341 (RCL)

JOINT MOTION FOR AN ORDER STAYING ACTION

Plaintiff Louis F. Matheson Jr. ("Plaintiff"), Defendants Martin J. Reid, Dimitri A. Antoniadis, Robert L. Gable, Leslie B. Lewis, Donald McGuinness, Lamberto Raffaelli, and Cosmo Trapani (collectively "Defendants") and nominal Defendant Ibis Technology Corp. ("Ibis") hereby file this Joint Motion for an Order Staying Action. In support of this Motion, the parties state as follows:

1. This is a derivative action ("the Action") bought by a shareholder of Ibis Technology Corp. ("Ibis"), claiming that Ibis has been damaged by certain alleged breaches of fiduciary duty by the Defendants.

2. The factual allegations and core claims in the Action are similar to those set forth in five federal securities class actions (“the Class Actions”) pending in the United States District Court for the District of Massachusetts, captioned: Martin Smolowitz v. Ibis Technology Corp. et al., Civ. No. 03-12613 (RCL) (filed on or about December 29, 2003); Fred Den v. Ibis Technology Corp. et al., Civ. No. 04-10060 (RCL) (filed on or about January 9, 2004); Jeffrey Weinstein v. Ibis Technology Corp. et al., Civ. No. 04-10088 (RCL) (filed on or about January 14, 2004); George Harrison v. Ibis Technology Corp. et al., Civ. No. 04-10286 (RCL) (filed on or about February 11, 2004); and Eleanor Pitzer v. Ibis Technology Corp. et al., Civ. No. 04-10446 (RCL) (filed on or about March 4, 2004) (the “Class Actions”).

3. As a result of these similarities, any motion to dismiss that may be filed in the Class Actions (such as a motion to dismiss a consolidated class action complaint, should the court consolidate the Class Actions) could affect the disposition of issues in the case before this Court. Accordingly, the parties believe it to be in the interest of judicial and litigant economy to stay the present action pending a final decision on any motion to dismiss in the Class Actions.

5. The parties therefore move for an entry of an order establishing the following schedule:

- a. The Court hereby stays all proceedings in this action, including all discovery, without prejudice;
- b. Defendants’ motion to dismiss (or other responsive pleading) shall be due within forty (40) days after the entry of a final order on any motions to dismiss in the Class Actions, or a motion to dismiss a class action consolidated complaint, should the court consolidate the Class Actions.

WHEREFORE, the parties respectfully request that the court enter an order granting this Joint Motion To Stay Action in the form attached hereto.

Dated: April 6, 2004

Respectfully submitted,

LOUIS F. MATHESON JR., Derivatively On
Behalf of Nominal Defendant, IBIS
TECHNOLOGY CORP.

MARTIN J. REID, DIMITRI A.
ANTONIADIS, ROBERT L. GABLE,
LESLIE B. LEWIS, DONALD
McGUINNESS, LAMBERTO RAFFAELLI,
COSMO TRAPANI, AND IBIS
TECHNOLOGY CORP.

By his attorneys,

By their attorneys,

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CERTIFICATE OF SERVICE
I hereby certify that a true copy of the above document was
served upon the attorney of record for each other party
by mail (signature) on 4/6/04

Laura M. Stock

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